Schedule III [see regulation 6(4)]

Monthly statements of liquid capital with the Commission and the securities exchange NAME OF THE SECURITIES BROKER - AMANAH INVESTMENTS LIMITED Computation of Liquid Capital As on 31.08.2017

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets 1.1	Property & Equipment	1,868,698	1868698	_
1.2	Intangible Assets	5,036,000	5036000	
1.3	Investment in Govt. Securities (150,000*99)	3,030,000	3030000	
	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:  i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	97.746.456	12161069	74 504 400
	respective securities whichever is higher.	87,746,456	13161968	74,584,488
	ii. If unlisted, 100% of carrying value.	60,000	60000	-
	iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money			
	provided that shares have not been alloted or are not included in the investments of securities broker.			
1.5	'			
1.5				
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that			
	are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged			
	in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of			
	Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of			
	the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
	Investment in associated companies/undertaking			
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher. ii. If unlisted, 100% of net value.			
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or			
1.8	any other entity.			
1.9	Margin deposits with exchange and clearing house.	1,550,000	0	1,550,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	8,238,264	8238264	-
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.13	Amounts receivables against Repo financing.			
1.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	ii. Receivables other than trade receivables	99,220	99220	-
	Receivables from clearing house or securities exchange(s)			
	100% value of claims other than those on account of entitlements against trading of securities in all markets			
1.16	including MtM gains.			
	claims on account of entitlements against trading of securities in all markets including MtM gains.			
	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked		T	
	account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value			
	of any securities deposited as collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	in mease receivables are against margin trading, 5% of the flet balance sheet value.			

1.1.7 In Accounts and the detection function  v. Incase of other trade receivables are overdue, or 5 days overdue, 0% of the net balance sheet value.  v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (gi the market value of securities prohibed for customers and held in sub-accounts after applying VAR based haircuts.  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of net Adoltine sheet value or value determined through adjustments  v. Lower of the Adoltine sheet value or value determined through adjustments  v. Lower of the Adoltine sheet value or value determined through adjustments  v. Lower of the Adoltine sheet value or value determined through adjustments  1.10. Lower of the Adoltine sheet value or value of the Adoltine sheet value sheet value of the Adoltine sheet value		iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		
n. Beliance sheet value  v. Incase of other trade recursibles are eventur, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub accounts after applying VAR based hariouts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral alter applying VAR based hariouts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral alter applying VAR based hariouts, (iii) cash and Rank Dalances  10.578,055  1.131  1.132  1.133  1.134	1.17	iii. Net amount after deducting haricut		
securities purchased for customers and held in sub-secounts after applying VAR based haircuts, (i) cash deposited as colliseral by the respective customer and (iii) the marker value of securities held as collateral stress applying VAR based haircuts.  ***Lower of the blance shed volue or value determined through adjustments**  **Lower for belance and the customer receivabile form related parties.**    Cash and Mark balances.**   1.003 heircut in the case of amount receivabile form related parties.**   1.18		•		
vi. 1000h helicut in the case of amount receivable form related parties.  Cash and Bank balances  Trade Bayables  1.100,170,200  1.102,1700  Trade Bayables  1.100,170,170,170  Trade Bayables  1.100,170,170  Trade Bayables  1.100,170  Trade Bayables		securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.		
Cash and Bank balances  1.18		v. Lower of net balance sheet value or value determined through adjustments		
1.18 Libration Submires proprietory accounts   Libration Submires customer accounts   10,78,095   0, 38,579   0, 39,737   0, 3				
B. Bank balance-customer accounts   386,579   0   386,579			10 579 005	0 10 579 005
iii. Gash in hand iii. Gash	1.18	' ' '		
2.1 Lisbutties  2.1 Tage Payables				·
Trade Psyables  I. Psyable against leveraged market products  II. Psyable to exchanges and clearing house II. Psyable against leveraged market products III. Psyable to customers III. Psyable to customers III. Accruent Liabilities I. Startury and regulatory dues III. Startury per to form of subordinated doans IV. Current portion of subordinated doans IV. Current subilities IV. Provision for taxabion IV. Other liabilities as per accounting principles and included in the financial statements IV. Other liabilities as per accounting principles and included in the financial statements IV. Other liabilities as per accounting principles and included in the financial statements IV. Other liabilities as per accounting principles and included in the financial statements IV. Other liabilities as per accounting principles and included in the financial statements IV. Other liabilities are against started for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against started in Capital of Securities broker: 100% haircut may be allowed in respect of advance against started in checked to the capital of Securities broker: 100% haircut may be allowed in respect of advance against started in Capital of Securities broker: 100% haircut may be allowed in respect of the capital allows the proposed enhanced share capital IV. Other Institution included in the financial statements IV. Other I			117,267,042	88,802,892
2.1 Li Payable to exchanges and clearing house	2. Liabili			1
ii. Payable against leveraged market products iii. Payable against leveraged market products iii. Accrual sand other payables iii. Accruals and pay				
ii. Payable to customers  Current Labilities  I. Statutory and regulatory dues  II. Activatory and regulatory dues  II. Statutory and regulatory dues  II. Statutory and regulatory dues  II. Statutory and regulatory dues  II. Short-term borrowings  III. Short-	2.1			
Current Liabilities  I. Statutory and regulatory dues  I. Sacruals and other payables  II. Accruals and other payables  III. Short-term borrowings  IV. Current portion of subordinated loans  V. Current portion of subordinated loans  V. Current portion of subordinated loans  V. Current portion of long term liabilities  VI. Devision for bad debts  VI. Provision for bad debts  VII. Provision for the district of the subordinated loans and the subordinated loans are capital in loans.  Non-Current Liabilities  I. Long-Term financing  a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease  b. Other long-term financing  II. Staff retirement benefits  III. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:  a. The existing authorized share capital allows the proposed enhanced share capital allows. The proposed enhanced share capital allows the proposed enhanced share capital allows. The proposed enhanced share cap			97,307	0 97,307
II. Accruals and other payables   256,222   0 266,222   III. Short-term borrowings   4,419,698   0				
III. Short-term borrowings   4,419,698   0   4,419,698   N. Current portion of subordinated loans   1,2,2,2,3,4,4,1,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4		i. Statutory and regulatory dues		
b. Current portion of subordinated loans vi. Deterred Liabilities vi. Deterred Liabilities vi. Provision for bad debts vii. Provision for bad debts viii. Liong-Term financing a. Long-Term financing iii. Staff retirement benefits iii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for increase in capital c. Relevant Regulatory aprovals have been obtained d. There is no unreasonable deby in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP in this regard, following conditions are specified: a. Loan agreement must be bexecuted on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting peri				,
2.2 ** Current portion of long term liabilities ** Vii. Provision for taxation ** Viii. Provision for bad debts ** Viii. Provision for taxation for taxation ** Viii. Provision for taxation for taxatio		ÿ	4,419,698	0 4,419,698
VI. Deferred Liabilities  VII. Provision for bad debts  VIII. Provision for taxaction  Ix. Other liabilities as per accounting principles and included in the financial statements  Non-Current Liabilities  Ix. Long-Term financing  Ix. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease  Ix. Other liabilities as per accounting principles and included in the financial gobtained from a financial institution including amount due against finance lease  Ix. Other long-term financing  Ix. Staff retirement benefits  Ix. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in receivable of advance against shares if:  Ix. The existing authorized share capital allows the proposed enhanced share capital  Ix. Boad of Directors of the company has approved the increase in capital  Ix. Relevant Regulatory approvals have been obtained  Ix. Relevant Regulatory approvals have been obtained  Ix. Relevant Regulatory approvals have been completed.  Ix. Addition is satisfied that such advance is against the increase of capital.  Ix. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  Ix. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:  The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  Ix. Ix. Constitut will be allowed against short term portion which is repayable within next 12 months.  Ix. Ix. Ix. Constitut will be allowed against subordinated loans which fulfill the conditions appeared must clearly reflect the amount to be repaid after 12 months of reporting period  Ix. Ix. Ix. Constitut will be allowed against short term portion which is repayable within next 12 months.  Ix. Ix. Ix. Subordinated loans which do not fulfill the con	2.2			
Wii. Provision for bad debts   Wiii. Provision for taxation   W. Other liabilities as per accounting principles and included in the financial statements   W. Other liabilities   W.	2.2			
Viii. Provision for taxation   Ix. Other liabilities as per accounting principles and included in the financial statements   Ix. Comp. Term financing   Ix				
Non-Current Liabilities  1. Long-Term financing  2. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease  b. Other long-term financing  ii. Staff retirement benefits  iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:  a. The existing authorized share capital allows the proposed enhanced share capital  b. Boad of Directors of the company has approved the increase in capital  c. Relevant Regulatory approvals have been obtained  d. There is no unreasonable delay in itsus of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.  e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:  The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted:  2. Augment of Subordinated Loans which do not fulfill the conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  7. Total Liabilities Relating to:  Concentration in Margin Financing  A 4,773,227  4,773,227  4,773,227  4,773,227  4,773,227		viii. Provision for taxation		
Non-Current Liabilities  1. Long-Term financing  2. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease  b. Other long-term financing  ii. Staff retirement benefits  iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:  a. The existing authorized share capital allows the proposed enhanced share capital  b. Boad of Directors of the company has approved the increase in capital  c. Relevant Regulatory approvals have been obtained  d. There is no unreasonable delay in itsus of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.  e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:  The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted:  2. Augment of Subordinated Loans which do not fulfill the conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  7. Total Liabilities Relating to:  Concentration in Margin Financing  A 4,773,227  4,773,227  4,773,227  4,773,227  4,773,227		iv. Other liabilities as per accounting principles and included in the financial statements		
Long-Term financing				
a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease  b. Other long-term financing  ii. Staff retirement benefits  iii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP, and the repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilites 4,773,227 4,773,227 4,773,227 5,773,227 5,773,227 6,773,227 7,773,227 7,773,227 8,773,227				
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iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:  a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange. iii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  Total Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.		b. Other long-term financing		
2.3 respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  7 Total Liabilities Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.				
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b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.	2.3			
c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule Ill provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities 4,773,227 4,773,227 4,773,227  3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.				
d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.  e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities 4,773,227 4,773,227 3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.				
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e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities 4,773,227 4,773,227 3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.				
Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities 4,773,227 4,773,227 3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.				
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The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.  iii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.		Subordinated Loans		
2.5 Total Liabilities 4,773,227 4,773,227  3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.	2.4	The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:  a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period  b. No haircut will be allowed against short term portion which is repayable within next 12 months.  c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid		
2.5 Total Liabilities 4,773,227 4,773,227  3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.				
2.5 Total Liabilities 4,773,227 4,773,227  3. Ranking Liabilities Relating to:  Concentration in Margin Financing  The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.		ii. Subordinated loans which do not fulfill the conditions specified by SECP		
Concentration in Margin Financing  3.1 The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.		Total Liabilites	4,773,227	4,773,227
3.1 The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.	3. Rank			
exceed 10% of the aggregate of amounts receivable from total financees.			Γ	I
Concentration in securites lending and borrowing	3.1	· · · · · · · · · · · · · · · · · · ·		
		Concentration in securites lending and borrowing		

1	The amount by which the aggregate of:	I	I	
	(i) Amount deposited by the borrower with NCCPL			
3.2	(li) Cash margins paid and			
	(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
	borrowed			
	Net underwriting Commitments			
	(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price;			
	the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
3.3	(ii) the value by which the underwriting commitments exceeds the market price of the securities.			
	In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting			
	and that that applied by the net and at mining			
	(b) in any other case: 12.5% of the net underwriting commitments			
	Negative equity of subsidiary			
3.4	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)			
	exceed the total liabilities of the subsidiary			
	Foreign exchange agreements and foreign currency positions			
3.5	5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
	assets denominated in foreign cuurency less total liabilities denominated in foreign currency			
3.6	Amount Doughlo under DEDO			
3.0	Amount Payable under REPO  Repo adjustment			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market			
3.7	value of underlying securites.			
	In the case of financee/seller the market value of underlying securities after applying haircut less the total			
	amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut			
	less any cash deposited by the purchaser.			
	Concentrated proprietary positions			
3.8	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the			
	value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the	3,105,155	3105155	3,105,155
	value of such security			
	Opening Positions in futures and options	ı	1	
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral/ pledged with securities			
3.9	exchange after applyiong VaR haircuts			
	ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent			
	not already met			
<b>-</b>	Short sell positions		J.	
	·			
	i. Incase of customer positions, the market value of shares sold short in ready market on behalf of			
2 10	customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as			
3.10	collateral and the value of securities held as collateral after applying VAR based Haircuts			
	ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled			
	increased by the amount of VAR based haircut less the value of securities pledged as collateral after			
	applying haircuts.			
3.11	Total Ranking Liabilites	3,105,155	3105155	3,105,155

## **Calculations Summary of Liquid Capital**

(i) Adjusted value of Assets (serial number 1.19) = 88,802,892 (ii) Less: Adjusted value of liabilities (serial number 2.5) = (4,773,227) (iii) Less: Total ranking liabilities (series number 3.11) = (3,105,155)

Note: Commission may issue guidelines and clarifications in respect of the treatment of any component of Liquid Capital including any

NET LIQUID CAPITAL = 80,924,510